

Exhibit 8

HYPOTHETICAL LIQUIDATION ANALYSIS

RESIDENTIAL CAPITAL, LLC

1. The Bankruptcy Code requires that each holder of an Impaired Claim or Interest either (a) accept the Chapter 11 Plan or (b) receive or retain property of a value, as of the Effective Date, that is not less than the value such holder would receive or retain if Residential Capital, LLC and its debtor subsidiaries/affiliates (collectively “ResCap”, the “Debtors”, or the “Estates”) were liquidated under Chapter 7 of the Bankruptcy Code. The first step in determining whether this test has been met is to determine the estimated amount that would be generated from the liquidation of the Debtors’ assets and properties in the context of the Chapter 7 liquidation case. The gross amount of cash available to the holders of Impaired Claims or Interests would be the sum of the proceeds from the disposition of the Debtors’ assets through the liquidation proceedings and the cash held by the Debtors at the time of the commencement of the Chapter 7 case. This gross amount of cash available is reduced by the amount of any claims secured by the Estates’ assets, the costs and expenses of the liquidation, and additional administrative expenses that may result from the termination of the Debtors’ businesses and the use of Chapter 7 for the purposes of liquidation. Any remaining net cash would be allocated to creditors and shareholders in strict priority in accordance with Section 726 of the Bankruptcy Code. For purposes of this liquidation analysis¹, which was prepared by Management with the assistance of the Debtors’ advisors (Morrison & Foerster and FTI), it is assumed that the assets of Residential Capital, LLC and its Debtor subsidiaries are liquidated for the benefit of ResCap’s creditors. Additionally, only entities with assets that will generate recoveries for their creditors are considered relevant for this analysis (see “Summary of Unscheduled Entities” on page 24). A general summary of the assumptions used by ResCap’s Management in preparing this liquidation analysis follows.

Estimate of Net Proceeds

2. Estimates were made of the cash proceeds which might be realized from the liquidation of the Debtors’ assets. The Chapter 7 liquidation period is assumed to commence on April 30, 2013, and the monetization of assets is assumed to last 12 months following the appointment of a Chapter 7 trustee. Recoveries to creditors are presented on an undiscounted basis. For purposes of this analysis, recoveries were estimated based on estimated book asset balances as of April 30, 2013 with certain proforma adjustments². There can be no assurance that the liquidation would be completed within this limited time frame, nor is there any assurance that the recoveries assigned to the assets would in fact be realized. Under Section 704 of the Bankruptcy Code, an appointed trustee must, among other duties, collect and convert the property of the Estates as expeditiously (generally at distressed prices) as is compatible with the best interests of the parties-in-interest.

¹ Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Plan and Disclosure Statement.

² The pro-forma adjustments were made to exclude certain assets that are either non-economic or securitized (i.e. assets with offsetting liabilities recorded on the balance sheet). The asset balances also exclude certain accounting adjustments related to pre-paid expenses and accounts receivable, as well as entries recorded to estimate true-up payments for the asset sale transactions with Ocwen and Walter.

Estimate of Costs

3. The Liquidation Analysis assumes the wind-down of the Estates lasts for a period of approximately 3 years for pending litigation and the settlement of claims. The Debtors' cost of liquidation under Chapter 7 would include fees payable to a Chapter 7 trustee, as well as those which might be payable to attorneys and other professionals that a trustee may engage, as well as other internal and overhead costs. Further, costs of liquidation would include any obligations and unpaid expenses incurred by the Debtors until conclusion of the Chapter 7 case.

4. Additional Claims would arise by reason of the breach or rejection of obligations incurred under executory contracts, or leases entered into by the Debtors. It is possible that in a Chapter 7 case, the wind-down expenses may be materially different than the estimated amount. Such expenses are in part dependent on the duration of the liquidation.

Distribution of Net Proceeds under Absolute Priority

5. The costs, expenses, fees and such other Claims that may arise and constitute necessary costs and expenses in a liquidation case would be paid in full from the liquidation proceeds before the balance of those proceeds would be made available to General Unsecured Creditors. Under the absolute priority rule, no junior creditor would receive any distribution until all senior creditors were paid in full.

6. This analysis considers the effect that a Chapter 7 liquidation would have on the ultimate proceeds available for distribution to creditors, including (i) the increased costs and expenses of a liquidation under Chapter 7 arising from fees payable to a Chapter 7 trustee and professional advisors to such trustee and (ii) an erosion in the value of assets in the Chapter 7 case in the context of the expeditious liquidation required under Chapter 7 and the forced sales atmosphere that would likely prevail. THE DEBTORS HAVE DETERMINED, AS SUMMARIZED ON THE FOLLOWING PAGES, THAT CONFIRMATION OF THE CHAPTER 11 PLAN WILL PROVIDE SUBSTANTIALLY MORE VALUE TO THE DEBTORS' ESTATES THAN WOULD BE RECEIVED PURSUANT TO A LIQUIDATION OF THE DEBTORS UNDER CHAPTER 7 OF THE BANKRUPTCY CODE.

7. THE DEBTORS' LIQUIDATION ANALYSIS IS AN ESTIMATE OF THE PROCEEDS THAT MAY BE GENERATED AS A RESULT OF A HYPOTHETICAL CHAPTER 7 LIQUIDATION OF THE ASSETS OF THE DEBTORS. Underlying the liquidation analysis are a number of estimates and assumptions that are inherently subject to significant economic, competitive, and operational uncertainties, and contingencies beyond the control of the Debtors or a Chapter 7 trustee. In addition, various liquidation decisions upon which certain assumptions are based are subject to change. Therefore, there can be no assurance that the assumptions and estimates employed in determining the liquidation values of the assets will result in an accurate estimate of the proceeds that would be realized were the Debtors to undergo an actual liquidation. The actual amounts of Claims against the Estates could vary significantly from the estimate set forth herein, depending on the Claims asserted during the pendency of the Chapter 7 case. Moreover, this liquidation analysis may not include all liabilities that may arise as a result of additional litigation, potential tax assessments, or other potential Claims. Neither this analysis, nor the Recovery Analysis, include potential recoveries from avoidance actions or intangible assets, and includes no incremental costs for the pursuit of

such recoveries. No value was assigned to additional proceeds that might result from the sale of certain items with intangible value. Therefore, the actual liquidation value of the Debtors' assets could vary materially from the estimates provided herein.

8. THE LIQUIDATION ANALYSIS SET FORTH HEREIN WAS BASED ON THE ESTIMATED BOOK VALUES OF THE DEBTORS' ASSETS ON APRIL 30, 2013 WITH CERTAIN PROFORMA ADJUSTMENTS. TO THE EXTENT THAT OPERATIONS THROUGH SUCH DATE WERE DIFFERENT THAN ESTIMATED, THE ASSET VALUES MAY CHANGE. DELOITTE TOUCHE TOHMATSU LLP, THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR RESCAP, HAS NOT EXAMINED, COMPILED OR OTHERWISE APPLIED PROCEDURES TO THESE VALUES AND, CONSEQUENTLY, DOES NOT EXPRESS AN OPINION OR ANY OTHER FORM OF ASSURANCE WITH RESPECT TO THE VALUES IN THE LIQUIDATION ANALYSIS.

9. Estimated net proceeds may be realized from the liquidation of ResCap's subsidiaries. The method of liquidation may vary greatly from subsidiary to subsidiary depending on the jurisdiction or country in which it resides or was formed. The obligations are assumed to be satisfied at the individual entity level, with excess proceeds flowing upward to the next ownership level and ultimately to Residential Capital, LLC, to the extent available.

ASSET RECOVERY ASSUMPTIONS

10. All recoveries cited in the asset recovery assumptions below are presented on a consolidated basis and are presented as a blended average percentage of book value. The mix of assets may vary between Debtors, and as such, recovery percentages may vary on an unconsolidated basis.

Cash and Cash Equivalents

11. Cash and cash equivalents include cash in the Debtors' domestic bank accounts and other cash equivalents. The estimated recovery for this category of assets is 100%.

Restricted Cash

12. Restricted cash primarily consists of cash held at Ally Bank, escrow funds for GNMA pooling agreements and other amounts held in escrow related to the Ocwen APA and Walter Assignment, and other parties. Outstanding amounts are estimated to be fully recovered in the Chapter 7 liquidation scenarios.

FHA/VA Mortgage Assets

13. FHA/VA mortgage assets consist of mortgage loans, servicer advances, and accrued interest, which are guaranteed by the Federal Housing Administration's ("FHA") mortgage insurance program or the US Department of Veterans' Affairs ("VA"), and constitute the bulk of the Estates' remaining assets. The total blended recovery for FHA/VA mortgage assets is 57% - 71% in the lower and higher Chapter 7 scenarios, respectively.

14. The Chapter 7 liquidation scenarios assume that the Debtors will continue to liquidate mortgage loans through the ongoing retail liquidation process for the nine months immediately

following April 30, 2013, immediately followed by a bulk sale of all remaining mortgage loans. Loans are assumed to be sold on an “as is, where is” basis, without representations and warranties from the Estates and without kickout provisions, resulting in steep discounts to pricing. The blended average recovery under these assumptions is estimated to be between 61% - 74% in the lower and higher Chapter 7 liquidation scenarios, respectively.

15. The servicing advances are comprised of advances on Estates’ FHA/VA loan portfolio and aged expense claims. As such, it is assumed likely that existing loan advances would likely trade at prices similar to the underlying loan, while there would be minimal to no value on the aged advances. FHA/VA servicer advances are estimated to recover between 30% - 50% in the lower and higher Chapter 7 scenarios, respectively.

Non FHA/VA Mortgage Assets

16. The Estates’ Non FHA/VA mortgage assets consist primarily of mortgage loans, servicer advances and accrued interest on loans removed from government insured deals, loans rejected from the Berkshire APA and other loans deemed to be non-marketable. They are assumed to be sold in a bulk sale during the 1-year asset disposition period.

17. Non FHA/VA mortgage assets are assumed to generate between 28% - 54% in the lower and higher Chapter 7 scenarios, due to the assumed quick liquidation, certain documentation deficiencies, the absence of representations and warranties from the Estates, and other material risks.

MSRs and Associated Servicer Advances

18. MSRs and associated servicer advances consist of assets excluded from the asset purchase agreements with Ocwen and Walter, due to various counterparty objections. The Estates are currently negotiating with the counterparties to resolve the objections and intend to sell these MSRs and servicer advances once settlements have been achieved, however, the Liquidation Analysis assumes that negotiations will not be successful after the conversion to a Chapter 7 liquidation. The blended average recovery rate is assumed to be 65% and 75% in the lower and higher liquidation scenarios, respectively.

19. MSRs are assumed to recover a de minimis amount due to the termination of counterparty settlement negotiations under the Chapter 7 liquidation scenarios.

20. Based on a scenario assuming bulk asset sales without resolution of pending cures, excluded servicer advances are assumed to generate between 72% – 83% recoveries in the lower and higher Chapter 7 liquidation scenarios, respectively.

Other Debtors’ Assets

21. Other Debtors’ Assets consist primarily of securitized HELOCs, REO properties, trading securities and derivative assets, which are expected to recover at a blended average rate ranging from 30% - 39% in the lower and higher Chapter 7 liquidation scenarios, respectively. Non-economic assets are assumed to generate zero recovery value.

22. Securitized HELOCs are assumed to recover between 40% - 60% in the lower and higher Chapter 7 liquidation scenarios, as these assets are expected to sell at a significant discount in an accelerated bulk sale scenario.

23. REO properties are assumed to recover between 40% - 60% in the lower and higher Chapter 7 liquidation scenarios, as REO assets are expected to sell at a significant discount in an accelerated bulk sale scenario.

24. Under the Chapter 7 liquidation scenarios, the GMAC 2010-01 securitization asset is assumed to be liquidated as a single asset (rather than as whole loans), and to sell at a significant discount from the Recovery Analysis. Recoveries on this asset are estimated to be between 35% - 50% in the lower and higher Chapter 7 liquidation scenarios, respectively.

25. Chapter 7 liquidation scenarios assume 100% recovery on derivative assets and associated collateral, the majority of which has already been collected as of the date of this Disclosure Statement.

26. There are a number of other Debtor-owned assets including accounts receivable and other assets, which are assumed to provide zero recovery to the Estates.

Non-Debtors' Assets

27. Non-Debtors' Assets are comprised primarily of equity interests in the Debtors' foreign affiliates. These affiliates are working to liquidate assets and to resolve claims and litigation. The Debtors assume in the Recovery Analysis that they will be able to recover \$24 million from non-Debtor affiliates.

Other Recoveries

28. Additional incremental recoveries are expected to materialize from client recoveries and broker fees from the wind-down of the originations pipeline, however, these fees are expected to be offset by incremental costs for the Berkshire loan repurchase true-up³. In total, incremental recoveries are estimated to generate approximately \$0 net recovery.

Affirmative Claims Against Ally

29. No estimate is included in the Liquidation Analysis for recoveries relating to potential affirmative damage claims against Ally. The Debtors believe that an estimate of the ultimate recoveries from such claims is highly subjective and dependent on numerous variables, including (i) the probabilities of successful judgments; (ii) the cost and time required to litigate the affirmative claims; (iii) any offsetting claims Ally may have against the Debtors; and (iv) the collectability of amounts significant enough to alter the outcome of the Liquidation Analysis. The Examiner's Report [Docket No. 3698] includes an assessment of potential claims against Ally.

³ Excludes any adjustments related to Walter and Ocwen sale true-ups.

Chapter 7 Wind-Down Costs and Administrative Claims

30. For the purposes of the Chapter 7 liquidation scenarios, Chapter 11 administrative claims and Chapter 7 wind-down costs are shown as combined for administrative ease. The Liquidation Analysis assumes wind-down expenses of \$180 million are allocated to the JSN collateral for the period after April 30, 2013, and as such those costs have been removed from JSN secured recoveries. All other wind-down and administrative costs are shown in the wind-down and administrative cost line of the Liquidation Analysis.

31. Chapter 7 wind-down costs are allocated to legal entities based on total value available after repayment of the AFI LOC, the AFI Revolver, and the secured portion of the JSNs.

32. Post-petition intercompany claims, which are subject to administrative priority status, are reflected in the April 30, 2013 cash balances by legal entity and, as such, are not shown in the Liquidation Analysis.

Trustee Fees

33. Trustee fees include all fees that would be paid to the Chapter 7 trustee by each Debtor, consistent with Bankruptcy Code requirements. Chapter 7 trustee fees are estimated to be 3% of gross distributions in both the higher and lower Chapter 7 liquidation scenarios, which are included in wind-down administrative costs.

Professional Fees

34. Restructuring professional fees and ordinary course professional fees are estimated to be higher under the Chapter 7 liquidation scenarios than in the Recovery Analysis. This is due primarily to potentially extensive third party litigation that the Estates will most likely need to defend and pursue for purposes of settling claim amounts and monetizing assets.

35. Because the Chapter 7 Trustee and, to the extent applicable, the Chapter 7 Trustee's professionals must familiarize themselves with the Estates, including their assets and liabilities, it is anticipated that additional professional fees will be incurred in a Chapter 7 liquidation. Restructuring professional and ordinary course professional fees are expected to be approximately \$175 million higher in the Chapter 7 liquidation scenarios than in the Recovery Analysis (exclusive of Chapter 7 trustee fees). No professional fees are assumed for pursuing litigation against Ally, as no amounts received from litigation pursued against Ally are contemplated in the Liquidation Analysis (see paragraph 29.)

Chapter 7 Wind-Down Costs

36. Estimated costs under the Chapter 7 liquidation scenarios are consistent with total estimated costs under the Recovery Analysis. Any savings achieved in the accelerated wind-down of the asset portfolio would be insignificant for the purposes of this analysis, and would likely be offset by higher internal costs required to pursue and defend litigation. As such, these costs are assumed to be the same under both the Recovery Analysis and the Liquidation Analysis scenarios.

37. The remaining costs are assumed to be unaffected by the hypothetical Chapter 7 filing. Costs related to facilities, insurance, IT, accounts payable, document storage and destruction, tax⁴, post-petition representation and warranty liabilities, and the various TSAs are assumed to remain constant, as the Estates will need to maintain certain personnel, documentation and other overhead capabilities in order to pursue or fight litigation and to maintain legal documents and systems until all legal proceedings are resolved.

Claims

AFI Secured Claims

38. As of April 30, 2013, the Estates had pre-petition debt and accrued interest obligations under both the AFI Revolver and the AFI LOC. The estimated recovery for AFI Secured Claims is 100%.

Junior Secured Notes

39. The JSNs' claim of \$2.223 billion (\$2.121 billion of principal plus \$102 million of interest) of principal and prepetition accrued interest is satisfied by the AFI Revolver collateral, on which the JSNs hold a second lien. To the extent the JSN claim is not satisfied by AFI Revolver collateral, a deficiency claim is asserted against the borrower and the guarantor entities. These deficiency claims recover pari passu with the General Unsecured Creditors ("GUC") at each entity. Under the Chapter 7 liquidation scenarios, the recovery of the JSNs reflects the remaining JSN collateral. Secured recoveries are limited by the remaining value of the JSN collateral package and pledged equity at each Debtor entity after payment of the Revolver. The estimated recovery for the JSNs, including recoveries from deficiency claims, is estimated between 70% and 77% under the Chapter 7 liquidation scenarios.

General Unsecured Claims

40. General Unsecured Claims is by far the largest claims category under the Chapter 7 liquidation scenarios, and includes:

- (1) RMBS Trust Claims;
- (2) Monoline Claims;
- (3) Borrower Claims;
- (4) Senior Unsecured Notes Claims; and
- (5) Other General Unsecured Claims

⁴ The Estates have retained advisors for tax matters. The tax estimate is presented based upon preliminary guidance the Estates have received from their tax advisors. It should be noted that the tax analysis has not been completed, and accordingly the guidance may change and those changes may be material.

41. The Liquidation Analysis assumes that the Debtors litigate all Claims asserted against the Debtors, significantly increasing the assumed cost of litigation in the Liquidation Analysis. As a result of the additional litigation and incremental expenditures, it is assumed that, with the exception of Borrower Claims and Private Securities Claims, allowed Claims in the Liquidation Analysis are consistent with claims estimates in the Recovery Analysis.

42. In the Chapter 7 liquidation scenarios, Borrower Claims are assumed to recover pari passu with other General Unsecured Claims. In the Recovery Analysis, Borrower Claims are subject to settlement, and as such, no Borrower Claim amount is estimated for the Recovery Analysis. However, for purposes of the Liquidation Analysis in the higher Chapter 7 scenario, Borrower Claims are estimated to be approximately \$422 million and \$557 million in the higher and lower Chapter 7 scenarios, respectively.

Securities Claims

43. Securities litigation claims, including the Private Securities Claims, the NJ Carpenters Claims, claims of the Federal Housing Finance Agency and the National Credit Union Administration Board, and other securities claims are assumed to be \$11.7 billion for the purposes of the lower scenario in the Liquidation Analysis. The claim amount is based on the Debtors' estimate of the claim asserted by each claimant discounted by 50% to reflect litigation risk. These claims are assumed to be pari passu with GUC in the lower scenario, and are assumed to be subordinated or disallowed on the merits in the higher scenario. Although these claims are estimated to be approximately \$11.7 billion, there is no assurance that the allowed claim amount will not be materially different from this estimate.

Claims Against Residential Capital, LLC

44. Various parties, including the RMBS Trusts, the Monolines and certain Private Securities Claims, have also asserted claims against Residential Capital, LLC based on alter ego, veil piercing, aiding and abetting or similar theories. For purposes of the lower scenario in the Liquidation Analysis, these claims are assumed to be allowed against Residential Capital, LLC discounted by approximately 68% from the claims projected against the operating entities in the lower scenario. In the higher scenario, these claims are assumed to be disallowed in their entirety, with the only remaining claims against Residential Capital, LLC being the Senior Unsecured Notes and a de minimis amount of General Unsecured Claims.

Residential Capital, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

		Book Value	Chapter 7 Liquidation Recovery			
			Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
<u>Liquidation of Remaining Assets</u>						
1	Restricted Cash	\$ 27.9	\$ 27.9	100.0%	\$ 27.9	100.0%
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%
5	Other Debtors' Assets	0.1	-	0.0%	-	0.0%
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%
7	Other Recoveries	-	-	0.0%	-	0.0%
8	Total Remaining Assets	\$ 28.0	\$ 27.9		\$ 27.9	
<u>Distribution of Values</u>						
		Claims	Claims	Recovery Ranges		
		Lower (1)	Higher (1)	Lower (\$)	Lower (%)	Higher (\$)
<u>Distributable Value</u>						
9	Cash			\$ 143.5		\$ 143.5
10	Remaining Assets			27.9		27.9
11	AFI Claims Recovery			-		-
12	Total Distributable Value			\$ 171.4		\$ 171.4
<u>Paydown of Secured Debt</u>						
13	Ally Revolver and Ally Line of Credit			\$ -		\$ -
14	JSN Secured Claims			(157.0)		(157.0)
15	Total Paydown			\$ (157.0)		\$ (157.0)
<u>Admin/Wind-Down Costs</u>						
16	Admin/Wind-Down Costs			\$ (8.9)		\$ (8.6)
<u>JSN Deficiency Claim</u>						
17	JSN Deficiency Claim	\$ 2,066.0	\$ 2,066.0	\$ 1.2	0.1%	\$ 3.9
<u>General Unsecured Claims</u>						
18	General Unsecured Claims	\$ 7,341.1	\$ 1,004.2	\$ 4.3	0.1%	\$ 1.9
<u>Subordinated Claims</u>						
19	Subordinated Claims	\$ -	\$ 2,871.0	\$ -	0.0%	\$ -
				Chapter 7 Liquidation Recovery		Ch. 11 Recovery
				Low (%)	High (%)	Recovery %
20	GUC Recovery in Chapter 7 vs. Chapter 11			0.1%	0.2%	36.3%

- (1) For purposes of the Liquidation Analysis, the "Lower" scenario assumes higher claims and thus lower recovery rates for unsecured creditors. Conversely, the "Higher" scenario assumes lower claims and thus higher recovery rates for unsecured creditors.

GMAC Mortgage, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

	Book Value	Chapter 7 Liquidation Recovery					
		Lower (\$)	Lower (%)	Higher (\$)	Higher (%)		
<u>Liquidation of Remaining Assets</u>							
1	Restricted Cash	\$ 39.2	\$ 39.2	100.0%	\$ 39.2	100.0%	
2	FHA/VA Mortgage Assets	945.3	542.5	57.4%	673.5	71.2%	
3	Non FHA/VA Mortgage Assets	39.4	10.4	26.4%	20.3	51.6%	
4	MSRs and Associated Servicer Advances (1)	189.2	125.1	66.1%	144.5	76.4%	
5	Other Debtors' Assets	56.4	16.3	28.8%	19.2	34.0%	
6	Non-Debtors' Assets (2)	-	-	0.0%	-	0.0%	
7	Other Recoveries (1)	-	5.3	0.0%	5.3	0.0%	
8	Total Remaining Assets	\$ 1,269.4	\$ 738.8		\$ 902.0		
<u>Distribution of Values</u>		<u>Claims</u>	<u>Claims</u>	<u>Recovery Ranges</u>			
		Lower (3)	Higher (3)	Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
<u>Distributable Value</u>							
9	Cash			\$ 1,977.7		\$ 1,977.7	
10	Remaining Assets			738.8		902.0	
11	AFI Claims Recovery			-		-	
12	Total Distributable Value			\$ 2,716.5		\$ 2,879.7	
<u>Paydown of Secured Debt</u>							
13	Ally Revolver and Ally Line of Credit			\$ (854.4)		\$ (854.4)	
14	JSN Secured Claims			(1,177.8)		(1,267.6)	
15	Total Paydown			\$ (2,032.2)		\$ (2,122.0)	
<u>Admin/Wind-Down Costs</u>							
16	Admin/Wind-Down Costs			\$ (466.0)		\$ (495.8)	
<u>JSN Deficiency Claim</u>							
17	JSN Deficiency Claim	\$ 1,045.2	\$ 955.4	\$ 65.5	6.3%	\$ 77.0	8.1%
<u>General Unsecured Claims</u>							
18	General Unsecured Claims	\$ 2,441.5	\$ 2,296.2	\$ 152.9	6.3%	\$ 185.0	8.1%
<u>Subordinated Claims</u>							
19	Subordinated Claims	\$ -	\$ 34.5	\$ -	0.0%	\$ -	0.0%
				Chapter 7 Liquidation Recovery		Ch. 11 Recovery	
				Low (%)	High (%)	Recovery %	
				6.3%	8.1%	30.1%	
20 GUC Recovery in Chapter 7 vs. Chapter 11							

(1) Includes assets of GMACM Borrower.

(2) Book values for the recoveries of the non-debtor assets are not shown as these assets represent the Debtors' equity claims.

(3) For purposes of the Liquidation Analysis, the "Lower" scenario assumes higher claims and thus lower recovery rates for unsecured creditors. Conversely, the "Higher" scenario assumes lower claims and thus higher recovery rates for unsecured creditors.

Passive Asset Transactions, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

	Book Value	Chapter 7 Liquidation Recovery					
		Lower (\$)	Lower (%)	Higher (\$)	Higher (%)		
<u>Liquidation of Remaining Assets</u>							
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%	
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%	
5	Other Debtors' Assets	28.7	9.2	32.2%	13.2	46.0%	
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%	
7	Other Recoveries	-	-	0.0%	-	0.0%	
8	Total Remaining Assets	\$ 28.7	\$ 9.2		\$ 13.2		
<u>Distribution of Values</u>							
	Claims	Claims	Recovery Ranges				
	Lower	Higher	Lower (\$)	Lower (%)	Higher (\$)	Higher (%)	
<u>Distributable Value</u>							
9	Cash		\$ 27.8		\$ 27.8		
10	Remaining Assets		9.2		13.2		
11	AFI Claims Recovery		-		-		
12	Total Distributable Value		\$ 37.0		\$ 40.9		
<u>Paydown of Secured Debt</u>							
13	Ally Revolver and Ally Line of Credit		\$ -		\$ -		
14	JSN Secured Claims (1)		(37.0)		(40.9)		
15	Total Paydown		\$ (37.0)		\$ (40.9)		
<u>Admin/Wind-Down Costs</u>							
16	Admin/Wind-Down Costs		\$ -		\$ -		
<u>JSN Deficiency Claim</u>							
17	JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<u>General Unsecured Claims</u>							
18	General Unsecured Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<u>Subordinated Claims</u>							
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
			Chapter 7 Liquidation Recovery		Ch. 11 Recovery		
			Low (%)	High (%)	Recovery %		
20 GUC Recovery in Chapter 7 vs. Chapter 11			n/a	n/a	30.1%		

(1) JSN secured claim amount represents distribution of equity from Passive Asset Transactions, LLC which is pledged to the JSNs.

Executive Trustee Services, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

		Book Value	Chapter 7 Liquidation Recovery			
			Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
Liquidation of Remaining Assets						
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%
5	Other Debtors' Assets	0.2	-	0.0%	-	0.0%
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%
7	Other Recoveries	-	0.3	0.0%	0.3	0.0%
8	Total Remaining Assets	\$ 0.2	\$ 0.3		\$ 0.3	
Distribution of Values						
		Claims Lower	Claims Higher	Recovery Ranges		
				Lower (\$)	Lower (%)	Higher (\$)
Distributable Value						
9	Cash			\$ 30.8		\$ 30.8
10	Remaining Assets			0.3		0.3
11	AFI Claims Recovery			-		-
12	Total Distributable Value			\$ 31.1		\$ 31.1
Paydown of Secured Debt						
13	Ally Revolver and Ally Line of Credit			\$ -		\$ -
14	JSN Secured Claims (1)			(6.9)		(7.7)
15	Total Paydown			\$ (6.9)		\$ (7.7)
Admin/Wind-Down Costs						
16	Admin/Wind-Down Costs			\$ (19.2)		\$ (18.5)
JSN Deficiency Claim						
17	JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ -
General Unsecured Claims						
18	General Unsecured Claims	\$ 5.0	\$ 4.8	\$ 5.0	100.0%	\$ 4.8
Subordinated Claims						
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -
				Chapter 7 Liquidation Recovery		Ch. 11 Recovery
				Low (%)	High (%)	Recovery %
20	GUC Recovery in Chapter 7 vs. Chapter 11			100.0%	100.0%	100.0%

(1) JSN secured claim amount represents distribution of equity from Executive Trustee Services, LLC which is pledged to the JSNs.

Ditech, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

	Book Value	Chapter 7 Liquidation Recovery					
		Lower (\$)	Lower (%)	Higher (\$)	Higher (%)		
<u>Liquidation of Remaining Assets</u>							
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%	
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%	
5	Other Debtors' Assets	-	-	0.0%	-	0.0%	
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%	
7	Other Recoveries	-	-	0.0%	-	0.0%	
8	Total Remaining Assets	\$ -	\$ -		\$ -		
<u>Distribution of Values</u>		Claims	Claims	Recovery Ranges			
		Lower	Higher	Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
<u>Distributable Value</u>							
9	Cash			\$ 0.9		\$ 0.9	
10	Remaining Assets			-		-	
11	AFI Claims Recovery			-		-	
12	Total Distributable Value			\$ 0.9		\$ 0.9	
<u>Paydown of Secured Debt</u>							
13	Ally Revolver and Ally Line of Credit			\$ -		\$ -	
14	JSN Secured Claims			(0.7)		(0.7)	
15	Total Paydown			\$ (0.7)		\$ (0.7)	
<u>Admin/Wind-Down Costs</u>							
16	Admin/Wind-Down Costs			\$ (0.2)		\$ (0.2)	
<u>JSN Deficiency Claim</u>							
17	JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<u>General Unsecured Claims</u>							
18	General Unsecured Claims	\$ 0.0	\$ 0.0	\$ 0.0	100.0%	\$ 0.0	100.0%
<u>Subordinated Claims</u>							
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
				Chapter 7 Liquidation Recovery		Ch. 11 Recovery	
				Low (%)	High (%)	Recovery %	
				100.0%	100.0%	30.1%	
20 GUC Recovery in Chapter 7 vs. Chapter 11							

Residential Consumer Services, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

		Book Value	Chapter 7 Liquidation Recovery			
			Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
Liquidation of Remaining Assets						
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%
5	Other Debtors' Assets	0.0	-	0.0%	-	0.0%
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%
7	Other Recoveries	-	-	0.0%	-	0.0%
8	Total Remaining Assets	\$ 0.0	\$ -		\$ -	
Distribution of Values						
		Claims Lower	Claims Higher	Recovery Ranges		
				Lower (\$)	Lower (%)	Higher (\$)
Distributable Value						
9	Cash			\$ 0.2		\$ 0.2
10	Remaining Assets			-		-
11	AFI Claims Recovery			-		-
12	Total Distributable Value			\$ 0.2		\$ 0.2
Paydown of Secured Debt						
13	Ally Revolver and Ally Line of Credit			\$ -		\$ -
14	JSN Secured Claims			(0.1)		(0.1)
15	Total Paydown			\$ (0.1)		\$ (0.1)
Admin/Wind-Down Costs						
16	Admin/Wind-Down Costs			\$ (0.1)		\$ (0.1)
JSN Deficiency Claim						
17	JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ -
General Unsecured Claims						
18	General Unsecured Claims	\$ -	\$ -	\$ -	0.0%	\$ -
Subordinated Claims						
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -
20 GUC Recovery in Chapter 7 vs. Chapter 11				Chapter 7 Liquidation Recovery		Ch. 11 Recovery
				Low (%)	High (%)	Recovery %
				n/a	n/a	30.1%

GMAC Mortgage USA Corporation
Chapter 7 Liquidation Analysis
(\$ Millions)

	Book Value	Chapter 7 Liquidation Recovery					
		Lower (\$)	Lower (%)	Higher (\$)	Higher (%)		
<u>Liquidation of Remaining Assets</u>							
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%	
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%	
5	Other Debtors' Assets	-	-	0.0%	-	0.0%	
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%	
7	Other Recoveries	-	-	0.0%	-	0.0%	
8	Total Remaining Assets	\$ -	\$ -		\$ -		
<u>Distribution of Values</u>							
	Claims	Claims	Recovery Ranges				
	Lower	Higher	Lower (\$)	Lower (%)	Higher (\$)	Higher (%)	
<u>Distributable Value</u>							
9	Cash		\$ 0.5		\$ 0.5		
10	Remaining Assets		-		-		
11	AFI Claims Recovery		-		-		
12	Total Distributable Value		\$ 0.5		\$ 0.5		
<u>Paydown of Secured Debt</u>							
13	Ally Revolver and Ally Line of Credit		\$ -		\$ -		
14	JSN Secured Claims		(0.2)		(0.2)		
15	Total Paydown		\$ (0.2)		\$ (0.2)		
<u>Admin/Wind-Down Costs</u>							
16	Admin/Wind-Down Costs		\$ (0.3)		\$ (0.3)		
<u>JSN Deficiency Claim</u>							
17	JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<u>General Unsecured Claims</u>							
18	General Unsecured Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<u>Subordinated Claims</u>							
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
			Chapter 7 Liquidation Recovery		Ch. 11 Recovery		
			Low (%)	High (%)	Recovery %		
20 GUC Recovery in Chapter 7 vs. Chapter 11			n/a	n/a	30.1%		

Residential Funding Company, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

		Book Value	Chapter 7 Liquidation Recovery			
			Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
<u>Liquidation of Remaining Assets</u>						
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
3	Non FHA/VA Mortgage Assets (1)	7.3	2.6	35.0%	4.8	65.0%
4	MSRs and Associated Servicer Advances (1)	21.8	12.2	56.0%	14.1	64.6%
5	Other Debtors' Assets (1)	9.1	3.0	32.6%	4.5	49.0%
6	Non-Debtors' Assets (2)	-	24.2	0.0%	24.2	0.0%
7	Other Recoveries (1)	-	(6.8)	0.0%	(6.8)	0.0%
8	Total Remaining Assets	\$ 38.3	\$ 35.1		\$ 40.7	
<u>Distribution of Values</u>		<u>Claims</u>	<u>Claims</u>	<u>Recovery Ranges</u>		
		Lower (3)	Higher (3)	Lower (\$)	Lower (%)	Higher (\$)
<u>Distributable Value</u>						
9	Cash			\$ 1,469.0		\$ 1,469.0
10	Remaining Assets			35.1		40.7
11	AFI Claims Recovery			-		-
12	Total Distributable Value			\$ 1,504.1		\$ 1,509.7
<u>Paydown of Secured Debt</u>						
13	Ally Revolver and Ally Line of Credit			\$ (272.7)		\$ (272.7)
14	JSN Secured Claims			(46.9)		(50.6)
15	Total Paydown			\$ (319.6)		\$ (323.3)
<u>Admin/Wind-Down Costs</u>						
16	Admin/Wind-Down Costs			\$ (791.3)		\$ (768.1)
<u>JSN Deficiency Claim</u>						
17	JSN Deficiency Claim	\$ 2,176.1	\$ 2,172.4	\$ 42.0	1.9%	\$ 78.7
<u>General Unsecured Claims</u>						
18	General Unsecured Claims	\$ 18,200.0	\$ 9,379.5	\$ 351.1	1.9%	\$ 339.6
<u>Subordinated Claims</u>						
19	Subordinated Claims	\$ -	\$ 8,812.0	\$ -	0.0%	\$ -
				Chapter 7 Liquidation Recovery		Ch. 11 Recovery
				Low (%)	High (%)	Recovery %
20 GUC Recovery in Chapter 7 vs. Chapter 11				1.9%	3.6%	9.0%

(1) Includes assets of RFC Borrower.

(2) Book values for the recoveries of the non-debtor assets are not shown as these assets represent the Debtors' equity claims.

(3) For purposes of the Liquidation Analysis, the "Lower" scenario assumes higher claims and thus lower recovery rates for unsecured creditors. Conversely, the "Higher" scenario assumes lower claims and thus higher recovery rates for unsecured creditors.

RFC Asset Holdings II, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

		Book Value	Chapter 7 Liquidation Recovery			
			Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
<u>Liquidation of Remaining Assets</u>						
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%
5	Other Debtors' Assets	0.6	0.0	1.6%	0.0	2.4%
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%
7	Other Recoveries	-	-	0.0%	-	0.0%
8	Total Remaining Assets	\$ 0.6	\$ 0.0		\$ 0.0	
<u>Distribution of Values</u>						
		Claims	Claims	Recovery Ranges		
		Lower	Higher	Lower (\$)	Lower (%)	Higher (\$)
<u>Distributable Value</u>						
9	Cash			\$ 27.6		\$ 27.6
10	Remaining Assets			0.0		0.0
11	AFI Claims Recovery			-		-
12	Total Distributable Value			\$ 27.6		\$ 27.6
<u>Paydown of Secured Debt</u>						
13	Ally Revolver and Ally Line of Credit			\$ -		\$ -
14	JSN Secured Claims (1)			(27.6)		(27.6)
15	Total Paydown			\$ (27.6)		\$ (27.6)
<u>Admin/Wind-Down Costs</u>						
16	Admin/Wind-Down Costs			\$ -		\$ -
<u>JSN Deficiency Claim</u>						
17	JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ -
<u>General Unsecured Claims</u>						
18	General Unsecured Claims	\$ -	\$ -	\$ -	0.0%	\$ -
<u>Subordinated Claims</u>						
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -
				Chapter 7 Liquidation Recovery		Ch. 11 Recovery
				Low (%)	High (%)	Recovery %
20	<u>GUC Recovery in Chapter 7 vs. Chapter 11</u>			n/a	n/a	9.0%

(1) JSN secured claim amount represents distribution of equity from RFC Asset Holdings II, LLC which is pledged to the JSNs.

Homecomings Financial, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

	Book Value	Chapter 7 Liquidation Recovery					
		Lower (\$)	Lower (%)	Higher (\$)	Higher (%)		
<u>Liquidation of Remaining Assets</u>							
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%	
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%	
5	Other Debtors' Assets	-	-	0.0%	-	0.0%	
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%	
7	Other Recoveries	-	-	0.0%	-	0.0%	
8	Total Remaining Assets	\$ -	\$ -		\$ -		
 <u>Distribution of Values</u>							
	<u>Claims</u>	<u>Claims</u>	<u>Recovery Ranges</u>				
	Lower (1)	Higher (1)	Lower (\$)	Lower (%)	Higher (\$)	Higher (%)	
<u>Distributable Value</u>							
9	Cash		\$ 0.3		\$ 0.3		
10	Remaining Assets		-		-		
11	AFI Claims Recovery		-		-		
12	Total Distributable Value		\$ 0.3		\$ 0.3		
 <u>Paydown of Secured Debt</u>							
13	Ally Revolver and Ally Line of Credit		\$ -		\$ -		
14	JSN Secured Claims		-		-		
15	Total Paydown		\$ -		\$ -		
 <u>Admin/Wind-Down Costs</u>							
16	Admin/Wind-Down Costs		\$ (0.2)		\$ (0.2)		
 <u>JSN Deficiency Claim</u>							
17	JSN Deficiency Claim	\$ 2,223.0	\$ 2,223.0	\$ 0.1	0.0%	\$ 0.1	0.0%
 <u>General Unsecured Claims</u>							
18	General Unsecured Claims	\$ 33.9	\$ 17.8	\$ 0.0	0.0%	\$ 0.0	0.0%
 <u>Subordinated Claims</u>							
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
			Chapter 7 Liquidation Recovery		Ch. 11 Recovery		
			Low (%)	High (%)	Recovery %		
20 GUC Recovery in Chapter 7 vs. Chapter 11			0.0%	0.0%	9.0%		

- (1) For purposes of the Liquidation Analysis, the "Lower" scenario assumes higher claims and thus lower recovery rates for unsecured creditors. Conversely, the "Higher" scenario assumes lower claims and thus higher recovery rates for unsecured creditors.

<p align="center">Residential Funding Mortgage Exchange, LLC Chapter 7 Liquidation Analysis (\$ Millions)</p>

	Book Value	Chapter 7 Liquidation Recovery			
		Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
<u>Liquidation of Remaining Assets</u>					
1 Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%
2 FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
3 Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
4 MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%
5 Other Debtors' Assets	-	-	0.0%	-	0.0%
6 Non-Debtors' Assets	-	-	0.0%	-	0.0%
7 Other Recoveries	-	-	0.0%	-	0.0%
8 Total Remaining Assets	\$ -	\$ -		\$ -	

	Claims	Claims	Recovery Ranges			
	Lower	Higher	Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
<u>Distribution of Values</u>						
<u>Distributable Value</u>						
9 Cash			\$ 0.0		\$ 0.0	
10 Remaining Assets			-		-	
11 AFI Claims Recovery			-		-	
12 Total Distributable Value			\$ 0.0		\$ 0.0	

<u>Paydown of Secured Debt</u>						
13 Ally Revolver and Ally Line of Credit			\$ -		\$ -	
14 JSN Secured Claims			(0.0)		(0.0)	
15 Total Paydown			\$ (0.0)		\$ (0.0)	

<u>Admin/Wind-Down Costs</u>						
16 Admin/Wind-Down Costs			\$ (0.0)		\$ (0.0)	

<u>JSN Deficiency Claim</u>						
17 JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%

<u>General Unsecured Claims</u>						
18 General Unsecured Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%

<u>Subordinated Claims</u>						
19 Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%

	Chapter 7 Liquidation Recovery		Ch. 11 Recovery
	Low (%)	High (%)	Recovery %
20 GUC Recovery in Chapter 7 vs. Chapter 11	n/a	n/a	9.0%

DOA Holding Properties, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

	Book Value	Chapter 7 Liquidation Recovery					
		Lower (\$)	Lower (%)	Higher (\$)	Higher (%)		
Liquidation of Remaining Assets							
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%	
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%	
5	Other Debtors' Assets	-	-	0.0%	-	0.0%	
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%	
7	Other Recoveries	-	-	0.0%	-	0.0%	
8	Total Remaining Assets	\$ -	\$ -		\$ -		
Distribution of Values							
	Claims	Claims	Recovery Ranges				
	Lower	Higher	Lower (\$)	Lower (%)	Higher (\$)	Higher (%)	
Distributable Value							
9	Cash		\$ 0.0		\$ 0.0		
10	Remaining Assets		-		-		
11	AFI Claims Recovery		-		-		
12	Total Distributable Value		\$ 0.0		\$ 0.0		
Paydown of Secured Debt							
13	Ally Revolver and Ally Line of Credit		\$ -		\$ -		
14	JSN Secured Claims		(0.0)		(0.0)		
15	Total Paydown		\$ (0.0)		\$ (0.0)		
Admin/Wind-Down Costs							
16	Admin/Wind-Down Costs		\$ (0.0)		\$ (0.0)		
JSN Deficiency Claim							
17	JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
General Unsecured Claims							
18	General Unsecured Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
Subordinated Claims							
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
				Chapter 7 Liquidation Recovery		Ch. 11 Recovery	
				Low (%)		Recovery %	
				High (%)			
				n/a		n/a	
						9.0%	
20 GUC Recovery in Chapter 7 vs. Chapter 11							

RFC Asset Management, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

		Book Value	Chapter 7 Liquidation Recovery			
			Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
<u>Liquidation of Remaining Assets</u>						
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%
5	Other Debtors' Assets	-	-	0.0%	-	0.0%
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%
7	Other Recoveries	-	-	0.0%	-	0.0%
8	Total Remaining Assets	\$ -	\$ -		\$ -	
<u>Distribution of Values</u>						
		Claims Lower	Claims Higher	Recovery Ranges		
				Lower (\$)	Lower (%)	Higher (\$)
<u>Distributable Value</u>						
9	Cash			\$ 0.0		\$ 0.0
10	Remaining Assets			-		-
11	AFI Claims Recovery			-		-
12	Total Distributable Value			\$ 0.0		\$ 0.0
<u>Paydown of Secured Debt</u>						
13	Ally Revolver and Ally Line of Credit			\$ -		\$ -
14	JSN Secured Claims			(0.0)		(0.0)
15	Total Paydown			\$ (0.0)		\$ (0.0)
<u>Admin/Wind-Down Costs</u>						
16	Admin/Wind-Down Costs			\$ (0.0)		\$ (0.0)
<u>JSN Deficiency Claim</u>						
17	JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ -
<u>General Unsecured Claims</u>						
18	General Unsecured Claims	\$ -	\$ -	\$ -	0.0%	\$ -
<u>Subordinated Claims</u>						
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -
<u>GUC Recovery in Chapter 7 vs. Chapter 11</u>				Chapter 7 Liquidation Recovery		Ch. 11 Recovery
				Low (%)	High (%)	Recovery %
				n/a	n/a	9.0%

RFC SFJV-2002, LLC
Chapter 7 Liquidation Analysis
(\$ Millions)

	Book Value	Chapter 7 Liquidation Recovery					
		Lower (\$)	Lower (%)	Higher (\$)	Higher (%)		
<u>Liquidation of Remaining Assets</u>							
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%	
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%	
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%	
5	Other Debtors' Assets	-	-	0.0%	-	0.0%	
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%	
7	Other Recoveries	-	-	0.0%	-	0.0%	
8	Total Remaining Assets	\$ -	\$ -		\$ -		
<u>Distribution of Values</u>							
		Claims	Claims	Recovery Ranges			
		Lower	Higher	Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
<u>Distributable Value</u>							
9	Cash			\$ 0.0		\$ 0.0	
10	Remaining Assets			-		-	
11	AFI Claims Recovery			-		-	
12	Total Distributable Value			\$ 0.0		\$ 0.0	
<u>Paydown of Secured Debt</u>							
13	Ally Revolver and Ally Line of Credit			\$ -		\$ -	
14	JSN Secured Claims			(0.0)		(0.0)	
15	Total Paydown			\$ (0.0)		\$ (0.0)	
<u>Admin/Wind-Down Costs</u>							
16	Admin/Wind-Down Costs			\$ (0.0)		\$ (0.0)	
<u>JSN Deficiency Claim</u>							
17	JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<u>General Unsecured Claims</u>							
18	General Unsecured Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
<u>Subordinated Claims</u>							
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ -	0.0%
				Chapter 7 Liquidation Recovery		Ch. 11 Recovery	
				Low (%)	High (%)	Recovery %	
20 GUC Recovery in Chapter 7 vs. Chapter 11				n/a	n/a	9.0%	

<p style="text-align: center;">RCSFJV2004, LLC</p> <p style="text-align: center;">Chapter 7 Liquidation Analysis</p> <p style="text-align: center;">(\$ Millions)</p>

		Book Value	Chapter 7 Liquidation Recovery			
			Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
<u>Liquidation of Remaining Assets</u>						
1	Restricted Cash	\$ -	\$ -	0.0%	\$ -	0.0%
2	FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
3	Non FHA/VA Mortgage Assets	-	-	0.0%	-	0.0%
4	MSRs and Associated Servicer Advances	-	-	0.0%	-	0.0%
5	Other Debtors' Assets	-	-	0.0%	-	0.0%
6	Non-Debtors' Assets	-	-	0.0%	-	0.0%
7	Other Recoveries	-	-	0.0%	-	0.0%
8	Total Remaining Assets	\$ -	\$ -		\$ -	

<u>Distribution of Values</u>		Claims	Claims	Recovery Ranges			
<u>Distributable Value</u>		Lower	Higher	Lower (\$)	Lower (%)	Higher (\$)	Higher (%)
9	Cash			\$ 0.0		\$ 0.0	
10	Remaining Assets			-		-	
11	AFI Claims Recovery			-		-	
12	Total Distributable Value			\$ 0.0		\$ 0.0	

<u>Paydown of Secured Debt</u>		
13	Ally Revolver and Ally Line of Credit	\$ -
14	JSN Secured Claims	(0.0)
15	Total Paydown	\$ (0.0)

<u>Admin/Wind-Down Costs</u>		
16	Admin/Wind-Down Costs	\$ (0.0)

<u>JSN Deficiency Claim</u>						
17	JSN Deficiency Claim	\$ -	\$ -	\$ -	0.0%	\$ - 0.0%

General Unsecured Claims						
18	General Unsecured Claims	\$ -	\$ -	\$ -	0.0%	\$ - 0.0%

<u>Subordinated Claims</u>						
19	Subordinated Claims	\$ -	\$ -	\$ -	0.0%	\$ - 0.0%

	Chapter 7 Liquidation Recovery		Ch. 11 Recovery
	Low (%)	High (%)	Recovery %
20 GUC Recovery in Chapter 7 vs. Chapter 11	n/a	n/a	9.0%

<p align="center">Residential Capital, LLC Summary of Unscheduled Entities</p>
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Entity Name	Total Assets (1)
1 DOA Properties IX (Lots-Other), LLC	\$ -
2 EPRE LLC	-
3 Equity Investments I, LLC	-
4 ETS of Virginia, Inc.	-
5 ETS of Washington, Inc	-
6 GMAC Model Home Finance I, LLC	-
7 GMAC Residential Holding Company, LLC	-
8 GMAC RH Settlement Service, LLC	-
9 GMACM REO LLC	-
10 GMACR Mortgage Products, LLC	-
11 GMAC-RFC Holding Company, LLC	-
12 HFN REO Sub II, LLC	-
13 Home Connects Lending Services, LLC	-
14 Homecomings Financial Real Estate Holdings, LLC	-
15 Ladue Associates, Inc.	-
16 PATI A, LLC	-
17 PATI B, LLC	-
18 PATI Real Estate Holdings, LLC	-
19 RAHI A, LLC	-
20 RAHI B, LLC	-
21 RAHI Real Estate Holdings, LLC	-
22 Residential Accredit Loans, Inc.	-
23 Residential Asset Mortgage Products, Inc.	-
24 Residential Asset Securities Corporation	-
25 Residential Consumer Services of Alabama, LLC	-
26 Residential Consumer Services of Ohio, LLC	-
27 Residential Consumer Services of Texas, LLC	-
28 Residential Funding Mortgage Securities I, Inc.	-
29 Residential Funding Mortgage Securities II, Inc.	-
30 Residential Funding Real Estate Holdings, LLC	-
31 Residential Mortgage Real Estate Holdings, LLC	-
32 RFC – GSAP Servicer Advance, LLC	-
33 RFC Construction Funding, LLC	-
34 RFC REO LLC	-
Total Assets	<hr/> \$ -

(1) Total assets exclude certain non-economic assets recognized by the Company in accordance with generally accepted accounting principles, investment in subsidiaries and intercompany balances.